

Brazil

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2016

Consolidated group revenue threshold: BRL 2,260 billion

Filing deadline: 7 months following the end of the reporting fiscal year

Local filing required: Yes

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2017/2018

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	None.
Appropriate use	None.

The domestic legal and administrative framework

Brazil confirms that its rules have not changed and continue to be applied effectively. Brazil continues to meet all terms of reference.¹

The exchange of information framework

Brazil made some exchanges of CbC reports after the deadline. This was caused by a policy to stagger exchanges beginning on the day they are due. Brazil has changed its policy and will begin the staggered exchanges earlier and so no recommendation is required.

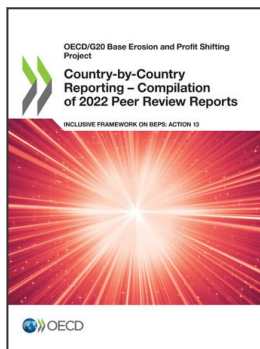
Brazil confirms that its rules have not changed and continue to be applied effectively. Brazil continues to meet all terms of reference.

Appropriate use of CbC reports

Brazil confirms that its rules have not changed and continue to be applied effectively. Brazil continues to meet all terms of reference.

Note

¹ Brazil's 2017/2018 peer review included a general monitoring point relating to a specific process that would allow it to take appropriate measures in case Brazil is notified by another jurisdiction that such other jurisdiction has reason to believe that an error may have led to incorrect or incomplete information reporting by a Reporting Entity or that there is non-compliance of a Reporting Entity with respect to its obligation to file a CbC report. This monitoring point remains in place.



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